WHAT IS CLAIMED IS:

- 1. An article of footwear for receiving a user's foot having toe, ball, arch and heel portions, comprising:
 - (a) an upper member adapted to cover the upper portion of the user's foot, said upper member having an open bottom defining a bottom edge portion contained in a generally horizontal plane;
 - (b) a horizontal flexible insole member arranged within and secured to said upper member bottom edge portion,
 - (1) said insole member being formed by molding from a flexible synthetic plastic material and having generally planar upper and lower surfaces, and toe, ball, arch, and heel portions arranged below the corresponding portions of the user's foot;
 - (2) said insole member lower surface containing beneath the ball portion of the user's foot a plurality of transverselyextending longitudinally-spaced flex grooves that define therebetween a plurality of transversely extending flex bars, respectively;
 - (c) an annular welt member extending concentrically around said upper member bottom edge portion;
 - (d) inseam stitching means securing said welt member to said upper member lower edge portion and to said insole member;
 - (e) a midsole member extending beneath said insole member and said welt member;
 - (f) means securing said midsole member to said welt member; and
 - (g) an outsole member extending beneath and secured to said midsole member.
- 2. An article of footwear as defined in claim 1, wherein said flex bars are parallel.

- 3. An article of footwear as defined in claim 1, wherein said insole bottom surface contains a shank slot; and further including:
 - (h) a relatively rigid generally horizontal shank member arranged longitudinally in said shank slot, thereby to stiffen the arch portion of said inner sole member.
- 4. An article of footwear as defined in claim 3, wherein said shank member has a longitudinally-bowed configuration, thereby to define concave and convex surfaces on said shank member.
- 5. An article of footwear as defined in claim 4, wherein said shank member concave surface is directed downwardly.
- 6. An article of footwear as defined in claim 3, wherein said insole member bottom surface contains adjacent the periphery thereof a continuous annular sealing channel that extends in spaced relation concentrically around said flex grooves and said shank slot; and further including;
 - (i) a compressible continuous annular sealing gasket arranged in said sealing channel, said sealing gasket being compressed between said insole and said midsole, thereby to seal said flex grooves and said shank slot against penetration by moisture.
- 7. An article of footwear as defined in claim 6, wherein said sealing channel has a horizontal bottom wall and a pair of vertical side walls; and further wherein the thickness of said gasket member is greater than the depth of said sealing channel, the walls of said gasket member being tapered inwardly in the direction of said channel bottom wall, thereby to facilitate the insertion of said gasket into said sealing channel.

8. An article of footwear as defined in claim 1, wherein said insole member has a peripheral wall the upper edge portion of which is provided with a continuous horizontal outwardly-extending peripheral lip portion, said welt member having such a cross-sectional configuration as to cause said upper member lower edge portion to be reversely bent back inwardly beneath said insole peripheral lip portion.